

HB 63 -- TAX CREDIT FOR STUDENT LOAN REPAYMENT

SPONSOR: Berry

This bill authorizes a tax credit up to \$3,000 for 10 years for the repayment of outstanding student loans for a Missouri employee who graduated after April 30, 2017 with a degree in science, engineering, technology, or mathematics with a cumulative grade point average of at least 2.5 on a four point scale and relocates his or her residence to Missouri. A relocating individual shall not receive the tax credit if he or she moves out of Missouri or is employed by an employer located outside of Missouri. The credit cannot be refunded, carried forward, transferred, sold, or assigned.

The bill authorizes a tax credit up to \$5,000 for six years for the repayment of outstanding student loans for a Missouri resident who graduated after April 30, 2017 with a degree in science, engineering, technology, or mathematics with a cumulative grade point average of at least 2.5 on a four point scale. The credit cannot be refunded, carried forward, transferred, sold, or assigned.

The provisions of the bill will expire six years from the effective date.

This bill is similar to HB 253 (2015).